IN THE COURT OF JUDICATURE AT BOMBAY

ORIGINAL SIDE JURISDICTION

In the matter of Companies Act, I of 1956
AND
In the matter of Scheme of Amalgamation of (1) Home Products International P.Ltd (2) Indus Packaging P.Ltd with Chandulkar Investments P.Ltd

COMPANY PETITION NO. 498 OF 2006

IN

COMPANY APPLICATION NO.646 OF 2006

Home Products International P.Ltd . ...Petitioner/ Transferor Co.

COMPANY PETITION NO. 499 OF 2006

IN

COMPANY APPLICATION NO.647 OF 2006

Indus Packaging P.Ltd . ...Petitioner/ Transferor Co.

Mr.Shiralkar i/by.Shiralkar & Co. for the petitioners.

Ms.K.V. Gautam, Dy.O.L. present.

Mr.C.J.Roy with Mr.N.D. Sharma i/by. Pankaj Kapoor for Regional Directors.

CORAM: S.C. DHARMADHIKARI, J.

2nd February, 2007.

P.C :-

1. These are two Transferor companies and their scheme is of amalgamation with the Transferee company which has filed Company Petition No.500 of 2006.

2. Mr.Shiralkar,appearing for the petitioners, points out that the Regional Director has invited the attention of all concerned to a typographical error in the scheme and since the petition was already lodged and admitted by this court, the corrections could not be carried out without leave of this court. He therefore prays for leave to amend the scheme which is subject matter of these petitions only to

the extent of correcting the typographical errors. Leave granted. Amendment as per draft amendment to be carried out within a period of two weeks from today. This order is passed in the peculiar facts of this case and since only typographical errors are sought to be corrected. This order shall not be treated as a precedent in future cases.

3. The scheme of amalgamation with its salient features has been set out in the petition. A copy thereof is also annexed and necessary compliance has been made, in as much as, the particulars relevant for the purpose of sanction are set out in the petition. The latest financial position is also disclosed. All declarations are made on oath.

4. In such circumstances, Mr. Shiralkar, seeks sanction to the scheme and points out that a copy of the petitions with the annexures thereto was duly forwarded to the Regional Director and the Official Liquidator.

5. The Regional Director relies upon the Report

of the concerned Registrar of companies. The report has been forwarded by the Registrar to the Regional Director after obtaining replies to the questionnaire and the Regional Director on Affidavit states that no proceedings for violation of the provisions of the Enactment referred to in the Affidavit of the Regional Director are pending. The Regional Director states that the scheme is not prejudicial to the interest of creditors, shareholders and public at large. The Affidavit is based upon the report of Registrar of companies and copies thereof are duly annexed.

6. The Official Liquidator has also relied upon the report of the Chartered Accountant appointed by him. He has relied upon the observations in the report of the Chartered Accountant which is based upon scrutiny of the Books of account and related papers. The Chartered Accountant has obtained replies and explanation including on the queries with regard to bad-debts and continuous losses incurred. Based upon the replies and response thereto the Chartered Accountant has forwarded his report. The

Official Liquidator has stated that the affairs of the Transferor company are not carried out in any manner prejudicial to the interest of the members and public at large. In the light of the Affidavit, I am satisfied that sanction to the scheme would not be prejudicial to the interest of all concerned.

7. Company Petitions are therefore made absolute in terms of prayer clause (a) to (f). Cost of ROC and O.L. quantified at Rs.2500/- each. Drawn up decree dispensed with. All concerned to act on authenticated copy of this order and scheme.

sd/-

(S.C.DHARMADHIKARI, J)